



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Return of Private Foundation or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

2009

Department of the Treasury
Internal Revenue Service

Note The foundation may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 2009, or tax year beginning

, and ending

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeUse the IRS
label.Otherwise,
print
or type.See Specific
Instructions.

Name of foundation

JAMES E. FOWLER FAMILY FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

4500 I-55 NORTH

281

City or town, state, and ZIP code

JACKSON, MS 39211

A Employer identification number

64-0903615

B Telephone number

(601) 982-5861

C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

I Fair market value of all assets at end of year

(from Part II, col (c), line 16)

\$ 282,959. (Part I, column (d) must be on cash basis)

J Accounting method:

☒ Cash☐ Accrual☐ Other (specify)

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

(a) Revenue and
expenses per books(b) Net investment
income(c) Adjusted net
income(d) Disbursements
for charitable purposes
(cash basis only)

1	Contributions, gifts, grants, etc., received			N/A	
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments	4.	4.		STATEMENT 1
4	Dividends and interest from securities	2,766.	2,766.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	<13,270.>			
b	Gross sales price for all assets on line 6a	149,223.			
7	Capital gain net income (from Part IV, line 2)		0.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss)				
11	Other income	2,593.	2,593.		STATEMENT 3
12	Total. Add lines 1 through 11	<7,907.>	5,363.		
13	Compensation of officers, directors, trustees, etc	10,000.	9,000.		1,000.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees	4,800.	4,320.		480.
c	Other professional fees	5,529.	4,976.		553.
17	Interest				
18	Taxes	684.	4.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	75.	68.		7.
24	Total operating and administrative expenses. Add lines 13 through 23	21,088.	18,368.		2,040.
25	Contributions, gifts, grants paid	23,500.			23,500.
26	Total expenses and disbursements. Add lines 24 and 25	44,588.	18,368.		25,540.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	<52,495.>			
b	Net investment income (if negative, enter -0-)		0.		
c	Adjusted net income (if negative, enter -0-)			N/A	

2 P

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1. Cash - non-interest-bearing	320.	320.	320.
	2. Savings and temporary cash investments	22,806.	26,956.	26,956.
	3. Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4. Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5. Grants receivable			
	6. Receivables due from officers, directors, trustees, and other disqualified persons			
	7. Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8. Inventories for sale or use			
	9. Prepaid expenses and deferred charges			
	10a. Investments - U.S. and state government obligations			
	b. Investments - corporate stock STMT 8	290,290.	234,325.	255,683.
	c. Investments - corporate bonds			
Liabilities	11. Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	12. Investments - mortgage loans			
	13. Investments - other			
	14. Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation ▶			
	15. Other assets (describe ▶ STATEMENT 9)	680.	0.	0.
	16. Total assets (to be completed by all filers)	314,096.	261,601.	282,959.
	17. Accounts payable and accrued expenses			
	18. Grants payable			
19. Deferred revenue				
20. Loans from officers, directors, trustees, and other disqualified persons				
21. Mortgages and other notes payable				
22. Other liabilities (describe ▶)				
23. Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> X and complete lines 24 through 26 and lines 30 and 31.			
	24. Unrestricted	314,096.	261,601.	
	25. Temporarily restricted			
	26. Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31			
	27. Capital stock, trust principal, or current funds			
	28. Paid-in or capital surplus, or land, bldg., and equipment fund			
	29. Retained earnings, accumulated income, endowment, or other funds			
	30. Total net assets or fund balances	314,096.	261,601.	
	31. Total liabilities and net assets/fund balances	314,096.	261,601.	

Part III Analysis of Changes in Net Assets or Fund Balances

1. Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	314,096.
2. Enter amount from Part I, line 27a	2	<52,495.>
3. Other increases not included in line 2 (itemize) ▶	3	0.
4. Add lines 1, 2, and 3	4	261,601.
5. Decreases not included in line 2 (itemize) ▶	5	0.
6. Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	261,601.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a MORGAN STANLEY #421 038762-SCHED ATTACHED	P		
b MORGAN STANLEY #421 038743-SCHED ATTACHED	P		
c MORGAN STANLEY #421 038762	P		
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 112,486.		123,033.	<10,547.>
b 36,227.		39,460.	<3,233.>
c 510.			510.
d			
e			

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			<10,547.>
b			<3,233.>
c			510.
d			
e			

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	<13,270.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):	<div> <div>If gain, also enter in Part I, line 8, column (c).</div> <div>If (loss), enter -0- in Part I, line 8</div> </div>	3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	33,636.	399,496.	.084196
2007	39,032.	502,112.	.077736
2006	52,031.	526,801.	.098768
2005	48,235.	560,683.	.086029
2004	43,701.	571,541.	.076462

2 Total of line 1, column (d)	2	.423191
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.084638
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	258,541.
5 Multiply line 4 by line 3	5	21,882.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	0.
7 Add lines 5 and 6	7	21,882.
8 Enter qualifying distributions from Part XII, line 4	8	25,540.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	0.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		3	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7		0.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		0.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. $\$$ 0. (2) On foundation managers. $\$$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. $\$$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>MS</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► N/A

14 The books are in care of ► REBECCA F. BRISTER Telephone no. ► 601-982-5861
 Located at ► 4500 I-55 NORTH, SUITE 281, JACKSON, MS ZIP+4 ► 39211

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ☐
 and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here		X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years ► _____ , _____ , _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____ , _____ , _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		X

Form 990-PF (2009)

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

Organizations relying on a current notice regarding disaster assistance check here

☒**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870

☐ Yes ☒ No**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

N/A

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
FRANCES T. FOWLER 4500 I-55 NORTH, SUITE 281 JACKSON, MS 39211	VICE PRES AND	DIRECTOR		
REBECCA F. BRISTER 4500 I-55 NORTH, SUITE 281 JACKSON, MS 39211	TREASURER AND	DIRECTOR		

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000

0

Part VIII**Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
3 All other program-related investments. See instructions.	
Total. Add lines 1 through 3	0.

Form 990-PF (2009)

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	241,531.
b	Average of monthly cash balances	1b	20,947.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	262,478.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	262,478.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	3,937.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	258,541.
6	Minimum investment return Enter 5% of line 5	6	12,927.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	12,927.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	0.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	12,927.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	12,927.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	12,927.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	25,540.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	25,540.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	25,540.

Note The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				12,927.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004	15,124.			
b From 2005	20,201.			
c From 2006	26,329.			
d From 2007	14,569.			
e From 2008	13,661.			
f Total of lines 3a through e	89,884.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$	25,540.			
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				12,927.
e Remaining amount distributed out of corpus	12,613.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	102,497.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	15,124.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	87,373.			
10 Analysis of line 9:				
a Excess from 2005	20,201.			
b Excess from 2006	26,329.			
c Excess from 2007	14,569.			
d Excess from 2008	13,661.			
e Excess from 2009	12,613.			

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE STATEMENT 10				
Total			3a	23,500.
b Approved for future payment				
NONE				
Total			3b	0.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
MORGAN STANLEY #421 038743	4.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	4.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MORGAN STANLEY #421 038743	1,119.	0.	1,119.
MORGAN STANLEY #421 038762	1,641.	0.	1,641.
MORGAN STANLEY #421 039007	6.	0.	6.
TOTAL TO FM 990-PF, PART I, LN 4	2,766.	0.	2,766.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ALLIANCE CAPITAL FAIR FUND SETTLEMENT	2,593.	2,593.	
TOTAL TO FORM 990-PF, PART I, LINE 11	2,593.	2,593.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	4,800.	4,320.		480.
TO FORM 990-PF, PG 1, LN 16B	4,800.	4,320.		480.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	5
-------------	-------------------------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	5,529.	4,976.		553.
TO FORM 990-PF, PG 1, LN 16C	5,529.	4,976.		553.

FORM 990-PF	TAXES	STATEMENT	6
-------------	-------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	4.	4.		0.
FEDERAL EXCISE TAX	680.	0.		0.
TO FORM 990-PF, PG 1, LN 18	684.	4.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	7
-------------	----------------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK SERVICE CHARGES	75.	68.		7.
TO FORM 990-PF, PG 1, LN 23	75.	68.		7.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
-------------	-----------------	-----------	---

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MORGAN STANLEY #421 038762-VARIOUS EQUITIES	119,578.	129,701.
MORGAN STANLEY #421 038743-VARIOUS SECURITIES	114,747.	125,982.
TOTAL TO FORM 990-PF, PART II, LINE 10B	234,325.	255,683.

FORM 990-PF	OTHER ASSETS		STATEMENT	9
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE	
ORGANIZATION COSTS	4,920.	4,920.		0.
ACCUMULATED AMORTIZATION	<4,920.>	<4,920.>		0.
PREPAID EXCISE TAX	680.	0.		0.
TO FORM 990-PF, PART II, LINE 15	680.	0.		0.

FORM 990-PF	GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR	STATEMENT	10
-------------	--	-----------	----

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
AMERICAN RED CROSS 875 RIVERSIDE DRIVE JACKSON, MS 39202	NONE GENERAL FUND	OTHER PUBLIC CHARITY	500.
CHRIST UNITED METHODIST CHURCH OLD CANTON ROAD JACKSON, MS 39211	NONE BUILDING FUND	CHURCH	1,000.
ARTHRITIS FOUNDATION 137 EXECUTIVE DRIVE, #C MADIONS, MS 39110	NONE GENERAL FUND	OTHER PUBLIC CHARITY	500.
DIABETES FOUNDATION OF MISSISSIPPI 16 NORTHTOWN DRIVE, SUITE 101 JACKSON, MS 39211	NONE GENERAL FUND	OTHER PUBLIC CHARITY	6,000.
FRENCH CAMP ACADEMY ONE FINE PLACE FRENCH CAMP, MS 39745	NONE GENERAL FUND	OTHER PUBLIC CHARITY	1,000.
GATEWAY RESCUE MISSION 328 S GALLATIN JACKSON, MS 39203	NONE GENERAL FUND	OTHER PUBLIC CHARITY	1,000.

JAMES E. FOWLER FAMILY FOUNDATION

64-0903615

GOODWILL INDUSTRIES 587 HWY 51 RIDGELAND, MS 39157	NONE GENERAL FUND	OTHER PUBLIC CHARITY	650.
HARBOR HOUSES OF JACKSON 5354 I-55 SOUTH JACKSON, MS 39272	NONE RENOVATION OF FACILITIES FOR ADDICTED	OTHER PUBLIC CHARITY	3,000.
HOSPICE MINISTRIES 450 TOWN CENTER BLVD RIDGELAND, MS 39157	NONE GENERAL FUND	OTHER PUBLIC CHARITY	1,000.
JACKSON POLICE FOUNDATION 5 OLD RIVER PLACE JACKSON, MS 39202	NONE GENERAL FUND	OTHER PUBLIC CHARITY	750.
KIDNEY FOUNDATION OF MISSISSIPPI 3000 OLD CANTON ROAD JACKSON, MS 39216	NONE GENERAL FUND	OTHER PUBLIC CHARITY	1,500.
MISSISSIPPI ANIMAL RESCUE LEAGUE 5221 GREENWAY DRIVE JACKSON, MS 39204	NONE GENERAL FUND	OTHER PUBLIC CHARITY	600.
MISSISSIPPI CHILDREN'S HOME SOCIETY 1900 N. WEST STREET JACKSON, MS 39202	NONE GENERAL FUND	OTHER PUBLIC CHARITY	1,000.
MUSTARD SEED 1085 LUCKNEY ROAD BRANDON, MS 39047	NONE GENERAL FUND	OTHER PUBLIC CHARITY	1,000.
ST JAMES EPISCOPAL CHURCH 3921 OAKRIDGE DRIVE JACKSON, MS 39216	NONE GENERAL FUND	CHURCH	1,000.
STEWOPOT SERVICES 1008 W. CAPITOL ST JACKSON, MS 39203	NONE GENERAL FUND	OTHER PUBLIC CHARITY	1,000.

JAMES E. FOWLER FAMILY FOUNDATION

64-0903615

THE SALVATION ARMY NONE
110 PRESTO LANE JACKSON, MS GENERAL FUND
39206

OTHER 1,000.
PUBLIC
CHARITY

WILLOWOOD DEVELOPMENT CENTER NONE
1635 BOLING STREET JACKSON, MS GENERAL FUND
39213

OTHER 1,000.
PUBLIC
CHARITY

TOTAL TO FORM 990-PF, PART XV, LINE 3A

23,500.

REALIZED GAIN/(LOSS) DETAIL

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ABB LTD	03/08/07	10/06/09	3 000	\$60 60	\$50 93	\$9 67	
	01/24/08	10/06/09	22 000	444 40	537 61	(93 21)	
	01/24/08	11/30/09	8 000	146 55	195 50	(48 95)	
ACCENTURE PLC IRELAND CL A	07/01/09	11/30/09	4 000	163 47	134 22	29 25	
	07/01/09	12/16/09	32 000	1,325 93	1,073 75	252 18	
ACTIVISION BLIZZARD INC	03/31/08	04/14/09	35 000	364 43	478 47	(114 04)	
	03/31/08	05/18/09	42 000	490 50	574 17	(83 67)	
	03/31/08	06/30/09	25 000	316 86	341 77	(24 91)	
	04/01/08	06/30/09	1 000	12 67	13 71	(1 04)	
	04/01/08	07/10/09	1 000	11 32	13 71	(2 39)	
	05/14/08	07/10/09	28 000	316 87	454 64	(137 77)	
	05/14/08	11/11/09	12 000	135 90	194 84	(58 94)	
	06/17/08	11/11/09	42 000	475 66	747 31	(271 65)	
	07/14/08	11/11/09	4 000	45 30	65 82	(20 52)	
	10/23/08	11/11/09	80 000	906 02	990 30	(84 28)	
	09/21/09	11/11/09	40 000	453 01	492 52	(39 51)	
	08/02/07	03/31/09	52 000	167 66	696 95	(529 29)	
ADVANCED MICRO DEVICES	09/21/07	03/31/09	75 000	241 82	1,006 44	(764 62)	
	01/14/08	03/31/09	86 000	277 29	542 43	(265 14)	
	04/04/08	03/31/09	92 000	296 63	575 30	(278 67)	
AFLAC INCORPORATED	10/17/08	03/05/09	38 000	515 56	1 623 58	(1 108 02)	

CONTINUED

Morgan Stanley Smith Barney

CLIENT STATEMENT | For the Period December 1-31, 2009

Activity

JAMES E FOWLER FAMILY FOUNDATION
SUITE 281 HIGHLAND VILLAGE

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
AIR PROD & CHEM INC	01/26/09	03/05/09	5 000	67 84	105 37	(37 53)	
	11/06/07	03/16/09	6 000	323 19	594 04	(270 85)	
	01/24/08	03/16/09	1 000	53 87	88 05	(34 18)	
	01/24/08	10/20/09	5 000	414 26	440 25	(25 99)	
ALCON INC	01/24/08	11/30/09	3 000	248 66	264 15	(15 49)	
	02/18/09	07/02/09	5 000	581 50	446 80	134 70	
ALTERA CP	02/18/09	11/30/09	1 000	147 95	89 36	58 59	
	05/04/09	10/22/09	26 000	546 06	428 52	117 54	
AMAZON COM INC	05/04/09	11/30/09	14 000	294 55	230 74	63 81	
	01/14/08	01/26/09	8 000	389 75	652 50	(262 75)	
	02/01/08	01/26/09	8 000	389 75	597 51	(207 76)	
	02/01/08	02/18/09	5 000	310 25	373 45	(63 20)	
	02/01/08	03/16/09	9 000	611 71	672 20	(60 49)	
	02/01/08	04/14/09	4 000	312 68	298 76	13 92	
	02/04/08	04/24/09	3 000	259 04	223 32	35 72	
	02/04/08	05/04/09	4 000	318 01	297 75	20 26	
	02/04/08	06/16/09	6 000	493 44	446 63	46 81	
	02/04/08	10/28/09	2 000	245 27	148 88	96 39	
	03/04/08	10/28/09	3 000	367 91	184 51	183 40	
	03/04/08	11/11/09	3 000	387 86	184 51	203 35	
	03/04/08	11/30/09	2 000	270 99	123 00	147 99	
	03/04/08	12/08/09	1 000	134 82	61 50	73 32	
	10/01/08	12/08/09	2 000	269 63	139 76	129 87	
	09/21/07	01/26/09	5 000	35 67	120 52	(84 85)	
	11/06/07	01/26/09	49 000	349 55	1,096 71	(747 16)	
	11/06/07	03/05/09	2 000	4 96	44 76	(39 80)	
	11/14/07	03/05/09	32 000	79 37	729 43	(650 06)	
AMR CORP DE	02/04/08	03/05/09	71 000	176 10	1 030 26	(854 16)	
	02/22/08	03/05/09	5 000	12 40	68 87	(56 47)	
	03/31/08	03/05/09	79 000	195 94	715 77	(519 83)	
	12/02/08	08/04/09	7 000	610 22	497 96	112 26	
APACHE CORP	12/02/08	10/13/09	9 000	874 52	640 23	234 29	
	12/04/08	10/13/09	1 000	97 17	70 89	26 28	
	12/18/08	10/13/09	3 000	291 51	213 80	77 71	
	12/18/08	11/30/09	5 000	475 67	356 33	119 34	
	03/31/09	11/30/09	3 000	285 40	195 67	89 73	
	07/02/09	11/30/09	8 000	761 07	555 73	205 34	
APPLE INC	07/26/06	01/22/09	11 000	977 07	702 33	274 74	

CONTINUED

PERSONAL
ACCOUNTS

RETIREMENT
ACCOUNTS

EDUCATION
ACCOUNTS

TRUST
ACCOUNTS

BUSINESS
ACCOUNTS

Access Active Assets Account
421-038762-042

Page 13
of 38

**Morgan Stanley
Smith Barney**

CLIENT STATEMENT | For the Period December 1-31, 2009

Activity

**JAMES E FOWLER FAMILY FOUNDATION
SUITE 281 HIGHLAND VILLAGE**

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
	07/26/06	05/04/09	1 000	131 32	63 85	67 47	
	08/23/07	05/04/09	3 000	393 96	399 04	(5 08)	
	08/23/07	06/02/09	1 000	139 06	133 01	6 05	
	07/10/08	06/02/09	3 000	417 18	530 91	(113 73)	
	07/10/08	07/01/09	1 000	143 99	176 97	(32 98)	
	07/22/08	07/01/09	3 000	431 97	464 31	(32 34)	
	07/22/08	11/30/09	2 000	401 06	309 54	91 52	
BANK OF AMERICA CORP	09/17/08	01/22/09	67 000	387 10	1,908 63	(1,521 53)	
BARRICK GOLD CORP	02/04/09	11/30/09	11 000	469 46	408 33	61 13	
BAXTER INTL INC	11/14/08	11/30/09	5 000	274 24	304 32	(30 08)	
BORG WARNER INC	06/13/08	05/04/09	14 000	436 81	677 93	(241 12)	
	06/13/08	05/11/09	16 000	480 59	774 78	(294 19)	
	06/13/08	07/22/09	16 000	551 02	774 78	(223 76)	
	10/17/08	07/22/09	35 000	1,205 36	745 50	459 86	
CAMECO CORP	03/16/09	11/30/09	9 000	259 28	143 00	116 28	
CHARLES SCHWAB NLW	10/25/06	11/02/09	30 000	513 93	508 39	5 54	
	10/25/06	11/30/09	5 000	90 44	84 73	5 71	
	11/30/07	11/30/09	59 000	1,067 17	1 476 17	(409 00)	
	03/05/09	11/30/09	26 000	470 28	301 48	168 80	
	09/21/09	11/30/09	27 000	488 37	488 11	0 26	
CME GROUP INC	10/13/09	11/30/09	1 000	325 48	301 80	23 68	
CONSOLIDATED ENERGY INC	11/14/08	05/28/09	10 000	407 12	261 40	145 72	
CORNING INC	07/15/08	03/31/09	28 000	369 08	552 04	(182 96)	
	09/04/08	03/31/09	34 000	448 17	565 73	(117 56)	
	09/04/08	05/04/09	17 000	253 06	282 86	(29 80)	
	10/02/08	05/04/09	18 000	267 94	266 64	1 30	
	10/02/08	05/11/09	33 000	467 93	488 83	(20 90)	
	12/18/08	05/11/09	50 000	708 98	451 61	257 37	
CSX CORP	03/16/09	08/04/09	11 000	456 31	273 95	182 36	
	03/16/09	09/04/09	8 000	362 26	199 24	163 02	
	03/16/09	09/11/09	13 000	602 34	323 76	278 58	
	03/16/09	09/21/09	9 000	409 12	224 14	184 98	
	04/14/09	09/21/09	9 000	409 12	259 01	150 11	
	05/18/09	09/21/09	12 000	545 49	342 55	202 94	
CUMMINS INC	01/06/09	09/04/09	9 000	419 41	275 24	144 17	
	01/06/09	11/30/09	5 000	223 74	152 91	70 83	
D R HORTON INC	04/30/08	05/04/09	36 000	480 10	583 70	(103 60)	
	04/30/08	10/23/09	13 000	161 06	210 78	(49 72)	

CONTINUED

Access Active Assets Account
421-038762-042

Page 14
of 38

**Morgan Stanley
Smith Barney**

CLIENT STATEMENT | For the Period December 1-31 2009

Activity

**JAMES E FOWLER FAMILY FOUNDATION
SUITE 281 HIGHLAND VILLAGE**

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
	06/04/08	10/23/09	64 000	792 89	841 08	(48 19)	
	09/10/08	10/23/09	60 000	743 33	763 52	(20 19)	
DANAHER CORP	09/04/09	11/30/09	4 000	283 19	262 47	20 72	
DENBURY RESOURCES INC NEW	07/31/07	03/16/09	17 000	241 62	343 38	(101 76)	
	09/11/07	03/16/09	33 000	469 03	689 84	(220 81)	
	09/11/07	05/11/09	26 000	444 83	543 51	(98 68)	
	09/11/07	06/02/09	3 000	54 51	62 71	(8 20)	
	08/13/08	06/02/09	16 000	290 75	381 73	(90 98)	
	08/13/08	11/30/09	9 000	118 98	214 72	(95 74)	
	10/31/08	11/30/09	2 000	26 44	24 35	2 09	
	11/21/08	11/30/09	14 000	185 07	95 73	89 34	
EOG RESOURCES INC	11/14/08	06/02/09	12 000	901 69	994 62	(92 93)	
	11/21/08	06/02/09	3 000	225 42	212 60	12 82	
	11/21/08	07/02/09	5 000	321 99	354 34	(32 35)	
	12/18/08	07/02/09	7 000	450 78	473 69	(22 91)	
	02/18/09	07/02/09	7 000	450 78	396 35	54 43	
	02/20/09	07/02/09	2 000	128 79	111 53	17 26	
	03/05/09	07/02/09	3 000	193 19	155 01	38 18	
ESTEE LAUDER CO INC CL A	07/24/07	01/06/09	1 000	30 59	46 98	(16 39)	
	09/21/07	01/06/09	16 000	489 45	673 62	(184 17)	
	09/21/07	01/22/09	22 000	580 47	926 23	(345 76)	
	09/21/07	10/23/09	2 000	83 80	84 20	(0 40)	
	07/15/08	10/23/09	9 000	377 11	381 47	(4 36)	
	07/15/08	11/30/09	5 000	233 89	211 93	21 96	
EXELON CORP	09/21/07	03/16/09	8 000	350 54	626 37	(275 83)	
	01/24/08	03/16/09	6 000	262 90	459 69	(196 79)	
	01/24/08	08/18/09	9 000	443 20	689 53	(246 33)	
	08/06/08	09/04/09	8 000	388 24	594 11	(205 87)	
EXXON MOBIL CORP	11/14/08	01/06/09	16 000	1,293 81	1,190 70	103 11	
	06/02/09	09/04/09	17 000	1 176 92	1,234 18	(57 26)	
FLUOR CORP NEW	06/02/09	11/30/09	8 000	339 91	396 95	(57 04)	
FREEPORT MCMORAN CP&GLD	01/06/09	03/31/09	17 000	640 08	512 63	127 45	
	01/06/09	05/11/09	11 000	557 61	331 70	225 91	
	01/06/09	08/04/09	5 000	315 96	150 77	165 19	
	01/22/09	08/04/09	4 000	252 77	90 01	162 76	
	01/22/09	09/24/09	5 000	341 19	112 51	228 68	
	01/22/09	10/22/09	2 000	164 90	45 00	119 90	
	01/26/09	10/22/09	7 000	577 15	174 41	402 74	

CONTINUED

PERSONAL
ACCOUNTS

RETIREMENT
ACCOUNTS

EDUCATION
ACCOUNTS

TRUST
ACCOUNTS

**BUSINESS
ACCOUNTS**

Access Active Assets Account
421-038762-042

Page 15
of 38

**MorganStanley
SmithBarney**

CLIENT STATEMENT | For the Period December 1-31, 2009

Activity

**JAMES E FOWLER FAMILY FOUNDATION
SUITE 281 HIGHLAND VILLAGE**

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
	01/26/09	11/30/09	5 000	414 48	124 58	289 90	
GENENTECH INC	12/10/08	02/18/09	13 000	1 102 99	1 003 04	99 95	
GENERAL MILLS INC	03/31/09	11/30/09	4 000	272 23	199 02	73 21	
GILEAD SCIENCE	07/08/08	01/06/09	7 000	349 61	371 98	(22 37)	
	07/08/08	04/14/09	6 000	278 17	318 84	(40 67)	
	07/22/08	04/14/09	2 000	92 72	101 66	(8 94)	
	07/22/08	11/30/09	5 000	231 19	254 14	(22 95)	
GOLDMAN SACHS GRP INC	05/04/09	11/30/09	2 000	336 81	264 38	72 43	
GOOGLE INC CL A	12/10/08	05/18/09	4 000	1,583 93	1,255 56	328 37	
ILL TOOL WORKS INC	11/14/08	08/04/09	13 000	530 10	421 72	108 38	
	11/14/08	11/11/09	9 000	441 37	291 96	149 41	
	11/14/08	11/30/09	5 000	242 59	162 20	80 39	
	12/02/08	11/30/09	3 000	144 23	95 44	48 79	
ILLUMINA INC	02/20/08	02/18/09	16 000	541 66	576 85	(35 19)	
	02/20/08	09/21/09	10 000	412 47	360 53	51 94	
JOHNSON CONTROLS INCORPORATD	07/22/09	11/30/09	11 000	296 22	271 13	25 09	
JPMORGAN CHASE & CO	04/30/08	05/04/09	15 000	520 49	704 60	(184 11)	
	04/30/08	06/23/09	1 000	33 64	46 97	(13 33)	
	05/14/08	06/23/09	20 000	672 82	922 15	(249 33)	
	05/14/08	11/30/09	4 000	168 19	184 43	(16 24)	
	05/14/08	12/16/09	10 000	412 38	461 08	(48 70)	
	09/10/08	12/16/09	14 000	577 34	548 85	28 49	
	01/22/09	12/16/09	8 000	329 91	182 02	147 89	
JUNIPER NETWORKS	12/12/07	04/14/09	11 000	200 30	370 31	(170 01)	
	01/14/08	04/14/09	13 000	236 72	367 51	(130 79)	
	01/14/08	05/04/09	8 000	177 61	226 16	(48 55)	
	01/14/08	06/02/09	9 000	215 29	254 43	(39 14)	
	01/30/08	06/02/09	18 000	430 57	484 40	(53 83)	
	01/30/08	07/02/09	13 000	307 11	349 85	(42 74)	
	02/11/08	07/02/09	4 000	94 49	102 86	(8 37)	
	02/11/08	08/12/09	25 000	633 77	642 85	(9 08)	
	02/11/08	09/24/09	14 000	371 05	360 00	11 05	
	04/16/08	09/24/09	1 000	26 50	23 29	3 21	
	04/16/08	11/30/09	9 000	235 16	209 59	25 57	
KELLOGG CO	07/15/08	03/31/09	12 000	440 27	611 57	(171 30)	
	07/29/08	03/31/09	18 000	660 41	960 52	(300 11)	
LOCKHEED MARTIN CORP	07/22/08	11/30/09	4 000	309 27	417 15	(107 88)	
MEDCO HEALTH SOLUTIONS INC	09/04/08	08/18/09	9 000	491 11	435 93	55 18	

CONTINUED

Access Active Assets Account
421-038762-042

Page 16
of 38

CLIENT STATEMENT | For the Period December 1-31, 2009

Activity

JAMES E FOWLER FAMILY FOUNDATION
SUITE 281 HIGHLAND VILLAGE

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
NASDAQ OMX GROUP INC (THE)	09/04/08	11/30/09	4 000	253 15	193 75	59 40	
	11/19/07	09/04/09	19 000	397 01	797 11	(400 10)	
	12/20/07	09/04/09	5 000	104 47	235 25	(130 78)	
	12/20/07	10/13/09	7 000	142 11	329 36	(187 25)	
	04/30/08	10/13/09	18 000	365 43	668 98	(303 55)	
	05/01/08	10/13/09	22 000	446 64	816 45	(369 81)	
	09/04/08	10/13/09	20 000	406 03	639 02	(232 99)	
	05/04/09	10/13/09	17 000	345 13	338 95	6 18	
NATIONAL OILWELL VARCO INC NETAPP INC COM	01/06/09	10/22/09	18 000	860 35	545 37	314 98	
	07/02/07	04/24/09	36 000	655 27	1,047 87	(392 60)	
	08/02/07	06/16/09	14 000	271 53	399 11	(127 58)	
	08/02/07	06/23/09	2 000	37 63	57 02	(19 39)	
	08/07/07	06/23/09	23 000	432 79	532 62	(99 83)	
	08/07/07	10/06/09	1 000	26 93	23 16	3 77	
	03/04/08	10/06/09	13 000	350 13	289 37	60 76	
	04/04/08	10/06/09	8 000	215 47	180 50	34 97	
NEWELL RUBBERMAID INC	04/04/08	11/30/09	8 000	245 91	180 50	65 41	
	09/04/08	01/06/09	27 000	286 50	532 62	(246 12)	
	10/01/08	01/06/09	75 000	795 84	1,296 67	(500 83)	
NUCOR CORPORATION	08/04/09	11/02/09	28 000	1,083 00	1 316 06	(233 06)	
	08/18/09	11/02/09	17 000	657 54	780 69	(123 15)	
OCCIDENTAL PETROLEUM CORP DE	01/07/08	06/02/09	6 000	415 01	455 99	(40 98)	
	01/07/08	09/04/09	9 000	654 31	683 98	(29 67)	
	01/07/08	11/30/09	5 000	404 18	379 99	24 19	
	01/07/08	12/08/09	5 000	385 13	379 99	5 14	
PACCAR INC	11/14/08	05/04/09	8 000	278 41	231 64	46 77	
	11/14/08	10/23/09	19 000	741 48	550 14	191 34	
	11/14/08	11/30/09	6 000	221 69	173 73	47 96	
	12/02/08	12/03/09	16 000	585 12	420 87	164 25	
	03/05/09	12/03/09	15 000	548 55	336 97	211 58	
	06/23/09	12/03/09	15 000	548 55	460 35	88 20	
PEPSICO INC NC	10/06/09	11/30/09	4 000	249 19	244 46	4 73	
	10/06/09	12/16/09	17 000	1 038 65	1,038 93	(0 28)	
	10/13/09	12/16/09	11 000	672 06	668 87	3 19	
POLO RALPH LAUREN CORP CL A	12/20/07	04/24/09	8 000	417 19	500 48	(83 29)	
	01/09/08	04/24/09	1 000	52 15	54 97	(2 82)	
	01/09/08	07/10/09	13 000	654 43	714 61	(60 18)	
	01/17/08	09/04/09	6 000	399 13	313 87	85 26	

CONTINUED

PERSONAL
ACCOUNTS

RETIREMENT
ACCOUNTS

EDUCATION
ACCOUNTS

TRUST
ACCOUNTS

BUSINESS
ACCOUNTS

Access Active Assets Account
421-038762-042

Page 17
of 38

Morgan Stanley Smith Barney

CLIENT STATEMENT | For the Period December 1-31, 2009

Activity

JAMES E FOWLER FAMILY FOUNDATION
SUITE 281 HIGHLAND VILLAGE

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
	01/17/08	10/06/09	12 000	905 11	627 74	277 37	
	10/31/08	10/06/09	11 000	829 69	515 77	313 92	
PRAXAIR INC	07/22/08	06/23/09	15 000	1 044 19	1,382 39	(338 20)	
	09/09/08	06/23/09	6 000	417 68	498 05	(80 37)	
PROCTER & GAMBLE	05/04/09	11/30/09	6 000	374 87	305 36	69 51	
PROLOGIS	10/23/09	11/30/09	23 000	296 69	291 77	4 92	
QIAGEN NV ORD	09/24/09	11/30/09	7 000	154 90	147 91	6 99	
QUALCOMM INC	07/31/06	05/04/09	11 000	475 88	390 80	85 08	
	07/31/06	06/02/09	4 000	174 78	142 11	32 67	
	10/09/06	06/02/09	12 000	524 34	435 68	88 66	
	10/09/06	11/30/09	11 000	494 98	399 37	95 61	
RED HAT INC	09/21/07	02/18/09	24 000	339 91	488 01	(148 10)	
	09/21/07	03/31/09	32 000	573 77	650 68	(76 91)	
	02/01/08	03/31/09	11 000	197 24	210 63	(13 39)	
	02/01/08	04/14/09	6 000	110 10	114 89	(4 79)	
	02/01/08	06/16/09	8 000	161 84	153 18	8 66	
	02/22/08	06/16/09	5 000	101 15	90 08	11 07	
	08/13/08	06/16/09	6 000	121 38	137 87	(16 49)	
	08/13/08	09/21/09	16 000	412 19	367 66	44 53	
	08/13/08	10/06/09	5 000	137 20	114 89	22 31	
	09/30/08	10/06/09	17 000	466 46	259 36	207 10	
	09/30/08	11/30/09	12 000	318 71	183 08	135 63	
SALESFORCE COM, INC	02/04/08	02/18/09	8 000	207 34	415 62	(208 28)	
	09/09/08	02/18/09	6 000	155 51	320 90	(165 39)	
	09/09/08	03/11/09	3 000	100 51	160 45	(59 94)	
	09/30/08	03/11/09	10 000	335 05	459 17	(124 12)	
	10/16/08	03/11/09	1 000	33 50	29 21	4 29	
	10/16/08	06/23/09	13 000	488 51	379 75	108 76	
	10/16/08	11/30/09	6 000	376 25	175 27	200 98	
SCHLUMBERGER LTD	06/17/08	11/30/09	5 000	319 79	512 97	(193 18)	
SEMPRA ENERGY	03/31/09	07/01/09	13 000	652 21	600 60	51 61	
	03/31/09	11/30/09	4 000	212 43	184 80	27 63	
SHAW GROUP INCORPORATED	02/01/08	03/16/09	17 000	454 93	995 91	(540 98)	
	02/01/08	06/02/09	6 000	172 03	351 50	(179 47)	
	02/05/08	06/02/09	11 000	315 38	607 08	(291 70)	
	02/05/08	11/30/09	10 000	284 59	551 89	(267 30)	
TAIWAN SMCNDCR MFG CO LTD ADR	07/15/08	03/16/09	51 000	446 41	496 69	(50 28)	
	07/15/08	08/14/09		7 98	0 00	7 98	Cash in Lieu

CONTINUED

Access Active Assets Account
421-038762-042

Page 18
of 38

Morgan Stanley Smith Barney

CLIENT STATEMENT | For the Period December 1-31, 2009

Activity

JAMES E FOWLER FAMILY FOUNDATION
SUITE 281 HIGHLAND VILLAGE

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
TD AMERITRADE HOLDING CORP	07/15/08	10/06/09	98 000	1,015 95	954 42	61 53	
	01/22/09	10/06/09	52 000	539 08	391 18	147 90	
	12/12/07	05/04/09	37 000	607 93	734 78	(126 85)	
	12/12/07	06/30/09	25 000	434 88	496 48	(61 60)	
	12/12/07	11/30/09	7 000	137 06	139 01	(1 95)	
THERMO FISHER SCIENTIFIC INC	12/20/07	11/30/09	8 000	156 63	156 87	(0 24)	
	01/10/07	06/23/09	11 000	431 24	512 62	(81 38)	
	03/29/07	06/23/09	11 000	431 24	504 43	(73 19)	
	03/29/07	09/24/09	8 000	358 80	366 86	(8 06)	
	05/20/08	09/24/09	4 000	179 40	234 29	(54 89)	
TOYOTA MOTOR CP ADR NEW	05/20/08	11/30/09	4 000	188 99	234 29	(45 30)	
	01/24/08	01/22/09	5 000	309 96	498 95	(188 99)	
	03/07/08	01/22/09	3 000	185 97	309 60	(123 63)	
	08/06/08	01/22/09	2 000	123 98	173 01	(49 03)	
	08/06/08	11/30/09	5 000	392 78	432 52	(39 74)	
UNION PACIFIC CORP	11/14/08	03/16/09	14 000	553 35	814 41	(261 06)	
	12/02/08	03/16/09	1 000	39 52	48 18	(8 66)	
	12/02/08	09/11/09	3 000	186 97	144 54	42 43	
	12/03/08	09/11/09	5 000	311 61	235 75	75 86	
	02/18/09	09/11/09	6 000	373 94	245 95	127 99	
UNITED PARCEL SERVICE INC CL B	02/18/09	10/22/09	11 000	664 33	450 90	213 43	
	02/20/09	10/22/09	2 000	120 79	79 61	41 18	
	04/14/09	10/22/09	9 000	543 54	417 48	126 06	
	09/11/09	11/30/09	4 000	229 71	233 43	(3 72)	
	09/11/09	12/08/09	20 000	1,160 63	1,167 14	(6 51)	
VERIZON COMMUNICATIONS	10/06/09	12/08/09	5 000	290 16	280 07	10 09	
	08/07/07	02/04/09	19 000	583 22	822 21	(238 99)	
	01/09/08	02/04/09	16 000	491 13	664 36	(173 23)	
	01/24/08	02/04/09	1 000	30 70	37 86	(7 16)	
	01/24/08	07/10/09	19 000	540 28	719 30	(179 02)	
VISA INC CL A	01/24/08	10/06/09	11 000	331 44	416 44	(85 00)	
	03/07/08	10/06/09	1 000	30 13	34 93	(4 80)	
	05/07/08	10/06/09	5 000	150 65	192 05	(41 40)	
	05/07/08	10/13/09	24 000	698 85	921 83	(222 98)	
	12/18/08	10/13/09	14 000	407 66	475 49	(67 83)	
	06/02/09	10/13/09	20 000	582 37	586 76	(4 39)	
	12/18/08	10/20/09	8 000	603 49	447 07	156 42	
	12/18/08	11/30/09	2 000	161 17	111 77	49 40	

CONTINUED

CLIENT STATEMENT | For the Period December 1-31, 2009

MorganStanley
SmithBarney

Activity

JAMES E FOWLER FAMILY FOUNDATION
SUITE 281 HIGHLAND VILLAGE

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
VMWARE INC CLASS A	07/01/09	11/30/09	6 000	251 57	173 89	77 68	
WAL MART STORES INC	01/14/08	07/01/09	25 000	1 208 04	1 188 05	19 99	
	01/14/08	11/30/09	2 000	109 14	95 04	14 10	
	01/24/08	11/30/09	3 000	163 70	145 91	17 79	
WALT DISNEY CO HLDG CO	10/06/08	11/30/09	13 000	392 06	365 87	26 19	
Net Realized Gain/(Loss) This Period				\$25,370 68	\$22,736 90	\$2,633 78	
Net Realized Gain/(Loss) Year to Date				\$112,485 91	\$123,033 44	\$(10,547 53)	

Gain / loss information is provided for informational purposes only and should not be used for tax preparation. Please refer to the gain / loss section of the disclosures for important information about gain / loss reporting.

REALIZED GAIN/(LOSS) DETAIL

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ABBOTT LABORATORIES	06/27/07	11/30/09	10 000	\$541 58	\$538 81	\$2 77	
ADOBE SYSTEMS	02/22/07	11/30/09	11 000	383 12	447 42	(64 30)	
AFFILIATED MGRS GROUP INC	04/10/07	11/30/09	2 000	127 81	223 85	(96 04)	
AFLAC INCORPORATED	02/12/08	01/26/09	56 000	1,144 82	3,445 62	(2,300 80)	
AIRGAS INC	11/20/07	11/30/09	7 000	322 76	325 23	(2 47)	
ALLERGAN INC	09/25/07	11/30/09	6 000	347 33	375 88	(28 55)	
ALLIANCE DATA SYSTEMS CORP	06/20/08	11/30/09	7 000	426 35	425 89	0 46	
ANSYS INC	09/27/06	11/30/09	7 000	269 63	160 81	108 82	
APPLE INC	01/22/07	11/30/09	3 000	599 38	258 56	340 82	
CATALYST HEALTH SOLUTIONS INC	08/01/08	11/30/09	9 000	300 77	281 30	19 47	
CELGENE CORP	08/13/07	11/30/09	8 000	442 86	481 07	(38 21)	
CENTRAL EUROPEAN DIST CORP	03/06/08	03/03/09	39 000	268 44	2,032 73	(1,764 29)	
CHARLES SCHWAB NEW	11/17/06	11/30/09	19 000	343 89	351 11	(7 22)	
CHURCH & DWIGHT CO INC	10/18/06	11/30/09	8 000	471 98	318 56	153 42	
CISCO SYS INC	01/09/06	11/30/09	3 000	70 11	57 12	12 99	
	06/06/06	11/30/09	15 000	350 53	304 20	46 33	
	06/06/06	12/18/09	58 000	1 341 96	1,176 24	165 72	
COGNIZANT TECH SOLUTIONS CL A	10/07/09	11/30/09	3 000	131 36	117 62	13 74	
DANAHER CORP	06/06/06	11/30/09	6 000	424 48	379 02	45 46	
DENBURY RESOURCES INC NEW	06/25/08	07/09/09	78 000	1,031 64	2 749 22	(1 717 58)	
ECOLAB INC	10/18/06	11/30/09	6 000	267 96	269 73	(1 77)	
EXPRESS SCRIPTS INC COMMON	07/16/09	11/30/09	4 000	341 59	265 77	75 82	
GAMESTOP CORP CL A NEW	11/17/06	07/16/09	60 000	1,267 53	1 556 90	(289 37)	

CONTINUED

PERSONAL
ACCOUNTS

RETIREMENT
ACCOUNTS

EDUCATION
ACCOUNTS

TRUST
ACCOUNTS

BUSINESS
ACCOUNTS

Access Active Assets Account
421-038743-042

Page 11
of 24

MorganStanley SmithBarney

CLIENT STATEMENT | For the Period December 1-31, 2009

JAMES E FOWLER FAMILY FOUNDATION
281 HIGHLAND VILLAGE

Activity

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
GENENTECH TEND	12/09/03	03/26/09	26 000	2,470 00	1,119 51	1,350 49	
	01/05/05	03/26/09	10 000	950 00	531 20	418 80	
GILEAD SCIENCE	12/26/07	11/30/09	8 000	369 99	376 44	(6 45)	
GOOGLE INC-CL A	04/21/05	11/30/09	2 000	1 160 05	400 12	759 93	
HENRY SCHEIN INC	10/18/06	11/30/09	6 000	295 07	307 23	(12 16)	
	10/18/06	12/21/09	44 000	2,287 39	2,253 04	34 35	
HEWLETT PACKARD	11/27/07	11/30/09	8 000	392 22	387 77	4 45	
HITTIE MICROWAVE CORP	12/17/07	11/30/09	6 000	225 05	266 80	(41 75)	
IDEX CORPORATION DELAWARE	06/06/06	11/30/09	10 000	292 39	314 79	(22 40)	
INTERCONTINENTALEXCHANGE, INC	03/15/07	11/30/09	2 000	209 93	256 79	(46 86)	
INTL BUSINESS MACHINES CORP	01/22/09	11/30/09	4 000	503 34	357 21	146 13	
JOHNSON CONTROLS INCORPORATED	11/02/07	11/30/09	13 000	348 91	555 29	(206 38)	
KANSAS CY SOUTHN IND NEW	07/30/08	03/24/09	51 000	694 32	2,658 06	(1,963 74)	
KROGER CO	12/04/08	11/30/09	8 000	180 63	215 99	(35 36)	
	12/04/08	12/18/09	76 000	1,531 38	2 051 88	(520 50)	
MICROSOFT CORP	06/06/06	11/30/09	16 000	468 78	354 40	114 38	
MONSANTO CO/NEW	07/29/08	11/30/09	4 000	321 39	456 38	(134 99)	
O REILLY AUTOMOTIVE INC	06/16/09	11/30/09	14 000	539 26	495 19	44 07	
PEPSICO INC NC	06/06/06	11/30/09	7 000	436 78	421 54	15 24	
PETROHAWK ENERGY CORP	08/12/08	11/30/09	2 000	44 79	54 18	(9 39)	
PRECISION CASTPARTS CORP	11/01/06	11/30/09	3 000	310 79	204 61	106 18	
PROCTER & GAMBLE	06/06/06	11/30/09	10 000	624 28	530 40	93 88	
QUALCOMM INC	06/30/04	11/30/09	14 000	628 02	506 76	121 26	
RAYTHEON CO (NEW)	02/28/08	11/30/09	9 000	465 19	597 58	(132 39)	
RESMED INC	10/15/08	11/30/09	7 000	348 17	250 99	97 18	
SAP AG	08/22/08	11/30/09	8 000	382 00	448 23	(66 23)	
SCHLUMBERGER LTD	11/20/07	11/30/09	6 000	382 31	553 00	(170 69)	
SOUTHWESTERN ENERGY COMPANY	06/06/06	07/31/09	56 000	2 317 46	855 96	1 461 50	
	06/06/06	11/30/09	5 000	219 39	76 43	142 96	
STAPLES INC	06/06/06	11/30/09	22 000	509 50	521 18	(11 68)	
STERICYCLE INC	06/06/06	11/30/09	5 000	271 39	166 50	104 89	
TARGET CORPORATION	06/06/06	11/30/09	4 000	184 67	190 04	(5 37)	
TEXAS INSTRUMENTS	06/06/06	11/30/09	13 000	327 98	409 37	(81 39)	
THERMO FISHER SCIENTIFIC INC	10/18/06	11/30/09	13 000	609 42	549 50	59 92	
VISA INC CL A	07/30/08	11/30/09	4 000	321 63	313 47	8 16	
WASTE CONNECTIONS	06/06/06	11/30/09	15 000	482 23	379 90	102 33	
XTO ENERGY INC	06/06/06	07/01/09	24 000	918 60	802 91	115 69	
	06/06/06	07/17/09	50 000	1 908 12	1 672 73	235 39	
	08/24/07	07/17/09	2 000	76 32	54 43	21 89	

Access Active Assets Account
421-038743-042

Page 12
of 24

**Morgan Stanley
Smith Barney**

CLIENT STATEMENT | For the Period December 1-31 2009

Activity

**JAMES E FOWLER FAMILY FOUNDATION
281 HIGHLAND VILLAGE**

	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)
Net Realized Gain/(Loss) This Period	\$23,179 77	\$21,981 19	\$1,198 58
Net Realized Gain/(Loss) Year to Date	\$36,227 02	\$39,460 46	\$(3,233 44)

Gain / loss information is provided for informational purposes only and should not be used for tax preparation. Please refer to the gain / loss section of the disclosures for important information about gain / loss reporting.

PERSONAL
ACCOUNTS

RETIREMENT
ACCOUNTS

EDUCATION
ACCOUNTS

TRUST
ACCOUNTS

**BUSINESS
ACCOUNTS**

Access Active Assets Account
421-038743-042

Page 13
of 24